

Exhibit 3



Search 1.4M+ company and sponsor profiles

Summary

Company Summary

Restructurings

Company Information
Debt Pricing
Sector

Equities & Retail, Retail-Miscellaneous

Geography
Capital Structure
Ohio, United States

Covenants
Company Description
Operates close-out retail stores.
Deals
URL

Internet / www.biglots.com

Financials
essed
100

Lifecycle Status
Restructuring

Relationships
Restructuring Case
Big Lots Inc

Key Metrics

Enterprise Value
\$2.29 bn

EBITDA
-\$200.42 m

EV / EBITDA
NM

Net Debt
\$530.05 m

Net Debt / EBITDA
NM

Total Debt
\$574.03 m

Upcoming Tranche Size
\$200.00 m

Upcoming Tranche Maturity
21 Sep 2027

Upcoming Tranche Instrument
Term Loan

Ownership

Group Parent
Big Lots Inc

Status
Public

Intelligence and Research

Search by free text

All 74

Intelligence 67

Credit Research 3

Insights 7

Legal Analysis 6

Saved 0

COURT: Daily US Hearing Calendar – 24 October

6 hours ago | Proprietary

COURT: Big Lots gets final approval of USD 707.5m DIP facility

a day ago | Proprietary

COURT: Judge delays Big Lots bid protections decision amid concerns over stalking horse commitment

21 Oct 2024 | Proprietary

COURT: Daily US Hearing Calendar – 21 October

21 Oct 2024 | Proprietary

Exhibit
3

Kirkland & Ellis and Davis Polk top the September lead counsel rankings - North America Restructuring Advisory Mandates Report

- Update

18 Oct 2024 | Proprietary Insights Legal Analysis

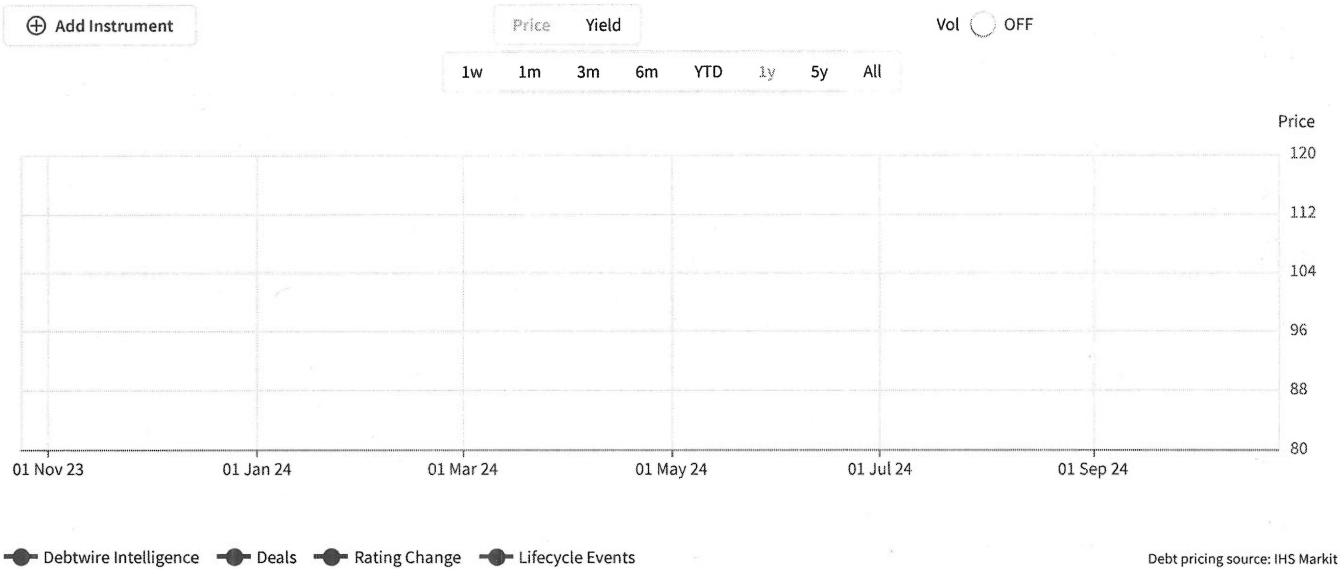
COURT: US Trustee and UCC lodge objections to Big Lots bid procedures, trustee also opposes motion to assume Gordon Brothers

Restructurings

Company	Case Jurisdiction	Sector	Status	Restructuring Type	Commencement Date	Venue
Big Lots Inc Live	United States	Consumer & Retail	Pending	Chapter 11	09 Sep 2024	Delaware

COURT: Daily US Hearing Calendar - 9 October

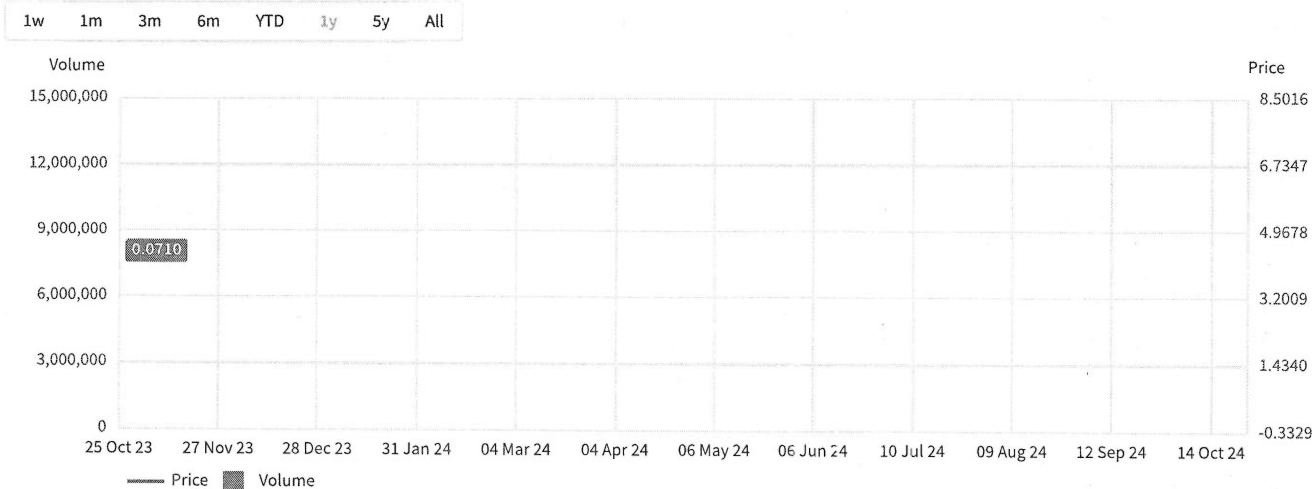
Debt Pricing



Equity Pricing As of 23 Oct 2024

OOT: BIGGQ / Market Cap: USD 2.11m

USD 0.071 -0.02 (-21.37%)



Capital Structure verified on 18 Sep 2024, data as of 04 May 2024

Credit Report Source: Q1 2024 Debtwire Report, Q1 2024 Financials

Capital Structure Key Instruments

	Instrument	Maturity	Outstanding \$m	% EV	xEBITDA	xRevenue	Rating	First Call	Rate	Cost p.a. \$m	Yield	Trading Price
Senior Secured	USD 200m Term Loan	21 Sep 2027	55.00	2.33%	NM	0.01x					-	-
Total Senior Secured	1 Instrument		55.00	2.33%	NM	0.01x						
Senior Unsecured	USD 900m Revolving Credit	21 Sep 2027	528.20	24.70%	NM	0.13x			4.83% + 2.00%	36.12	-	-
Total Senior	+1 Instrument		583.20	24.70%	NM	0.13x						
Total Debt			583.20	25.44%	NM	0.13x						
Financial Lease	USD 1802m Lease Facility		1,802.20								-	-
Total Debt (inc. Finance Leases)			2,385.40		NM	0.53x						
Cash			53.48	2.33%	NM	0.01x						
Net Debt			529.72	23.10%	NM	0.12x						
Market Value of Equity			2.11	0.09%	NM	0x						
Enterprise Value			2,292.84	100.00%	NM	0.51x						
Enterprise Value (inc. Finance Leases)			4,095.03		NM	0.91x						

Covenants

	Instrument Description	Issuer	Instrument	Issue Date
▼	Big Lots Inc - Asset Based Loan (Sep 2024)	Big Lots Inc	Asset Based Loan	10 Sep 2024
Documents				
Deal Documents and Reports				
Credit Agreement 10 Sep 2024				
>	Big Lots Inc - Term Loan (Sep 2024)	Big Lots Inc	Term Loan	10 Sep 2024
>	Big Lots Inc - Term Loan (Apr 2024)	Big Lots Inc	Term Loan	18 Apr 2024
>	Big Lots Inc - Asset Based Loan (Sep 2022)	Big Lots Inc	Asset Based Loan	21 Sep 2022

[Show Retired Tranches](#)

Source: Xtract

Deals as of 2024-10-24

M&A 9 DCM 1 Loan 24 ECM 1 All 9 Direct Deals 9 Via Subsidiary 0

Any Roles 9 Divestor 1 Acquirer 5 Target 3

Date	↓	Status	Target	Acquirer	Divestor	Target Geography	Target NAICS	Deal Value (USD)	Revenue Multiple	EBITDA Multiple	Target Description
09 Sep 2024		Pending	Big Lots Inc (100%)	Nexus Capital Management LP	-	United States	Retail	760.00m	0.16x	-3.79x	Operates close-out retail stores.
26 May 2011		Completed	Liquidation World Inc (100%)	Big Lots Inc	-	Canada	Retail	13.72m	0.09x	-1.32x	Markets consumer and business related merchandise acquired from bankruptcies, receiverships, close outs, inventory overruns, insurance claims and other distress situations.
18 May 2011		Completed	Big Lots Inc	RBS Partners LP	-	United States	Retail	56.50m	-	-	Operates close-out retail stores.
07 Feb 2011		Not Pursued	Big Lots Inc (100%)	Undisclosed Acquirer	-	United States	Retail	2.6bn	0.54x	6.14x	Operates close-out retail stores.
15 Nov 2000		Completed	KB Toys Inc (100%)	Bain Capital LP	Consolidated Stores Corp	United States	Retail	305.00m	-	-	Retail store.
28 Jun 1999		Completed	BrainPlay.com Inc (80%)	Consolidated Stores Corp	+1	United States	Retail	80.00m	-	-	A website that sells numerous toys at retail prices
05 Nov 1997		Completed	Mac Frugal's Bargains Close-Outs Inc (100%)	Consolidated Stores Corp	-	United States	Retail	1.1bn	-	-	Operates a chain of self-service, cash and carry retail stores
09 Jan 1997		Completed	Lucent Technologies Inc (DISTRIBUTION & WAREHOUSE FACILITY, 100%)	Consolidated Stores Corp	Lucent Technologies Inc	United States	Real Estate/Property	8.75m	-	-	A 665,000 square foot distribution and warehouse facility located in Montgomery
25 Mar 1996		Completed	KB Toys Inc (100%)	Consolidated Stores Corp	CVS Caremark Corp	United States	Retail	285.30m	-	-	Retail store.

1-9 of 9 results

Equity Investors

All Positions ▾

Institution	Investor Type	Currency	Position Type	Value USD	Shares Held	Change	Last Reported Date
Fidelity Management & Research Co	Investment Advisor	USD	US0893021032	3.54m	2,048,004	1,247	29-June-2024
Vanguard Group Inc	Investment Advisor	USD	US0893021032	2.55m	1,473,104	-125,575	29-June-2024
Two Sigma Investments LP	Hedge Fund Mgmt. Co.	USD	US0893021032	2.19m	711,483	-43,187	29-June-2024
Schwab Fundamental U.S. Large Company Index ETF		USD	US0893021032	2.16m	619,756	122,290	30-May-2024
Scion Capital LLC	Hedge Fund Mgmt. Co.	USD	US0893021032	1.75m	225,000	225,000	30-December-2023
Vanguard Total Stock Market Index Fund		USD	US0893021032	1.55m	897,161	24,230	29-June-2024
Charles Schwab Investment Management Inc	Investment Advisor	USD	US0893021032	1.53m	883,030	-311,483	29-June-2024
FIAM LLC	Investment Advisor	USD	US0893021032	1.26m	730,255	0	29-June-2024
iShares Russell 2000 ETF		USD	US0893021032	1.22m	705,991	-36,652	29-June-2024
Morgan Stanley & Co LLC	Broker-Dealer	USD	US0893021032	1.21m	699,954	-21,051	29-June-2024
BlackRock Advisors LLC	Investment Advisor	USD	US0893021032	872,862.80	504,545	-1,285,302	29-June-2024
Strategic Advisers Fidelity U.S. Total Stock Fund		USD	US0893021032	761,886.75	218,933	0	30-May-2024
Manulife Investment Management Ltd	Management Sub. of Ins. Co.	USD	US0893021032	740,036.30	16,427	-12,378	29-June-2024
Barclays Capital Inc	Broker-Dealer	USD	US0893021032	718,877.30	415,536	-81,763	29-June-2024
Vanguard Extended Market Index Fund		USD	US0893021032	693,335.56	400,772	0	29-June-2024
Jane Street Group LLC	Hedge Fund Mgmt. Co.	USD	US0893021032	678,156.60	391,998	278,818	29-June-2024
Core Retirement Investment Trust Fund		USD	US0893021032	650,465.00	83,500	67,713	30-December-2023
Bank of America Private Bank	Trust Bank	USD	US0893021032	639,181.40	369,469	144,480	29-June-2024
Connor Clark & Lunn Prints Trust	Investment Advisor	USD	US0893021032	601,803.00	347,863	13,932	29-June-2024
Harewood Asset Management (US) Inc	Broker-Dealer	USD	US0893021032	541,211.00	124,991	57,402	30-March-2024

1-20 of 368 results

Financials As of 04 May 2024

Annual Quarterly

	30 Jan 2021	29 Jan 2022	28 Jan 2023	03 Feb 2024	LTM 04 May 2024
Currency	USDm	USDm	USDm	USDm	USDm
P&L Summary					
Total Revenue	6,199.2	6,150.6	5,468.3	4,722.1	4,607.6
EBITDA	534.1	388.6	55.0	(201.5)	(200.4)
Operating Income	395.3	244.9	(209.8)	(340.7)	(334.8)
Net Income	629.2	177.8	(210.7)	(481.9)	(480.8)
Revenue Growth YoY	16.5%	(0.8%)	(11.1%)	(13.6%)	—
EBITDA Growth YoY	53.7%	(27.2%)	NM	NM	—
EBITDA Margin	8.6%	6.3%	(1.0%)	(4.3%)	(4.3%)
Cash Flow Summary					
Cash from Operations	399.3	193.8	(144.3)	(252.0)	(230.0)
Cash from Investing	453.0	(159.7)	(108.9)	279.5	276.2
Cash from Financing	(345.5)	(539.9)	244.2	(25.9)	(53.6)
Net Change in Cash	506.8	(505.8)	(9.0)	1.7	(7.3)
Balance Sheet Summary					
Cash & Equivalents	559.6	53.7	44.7	46.4	44.0
Other Current Assets	1,026.2	1,357.2	1,240.6	1,039.6	1,032.1
Total Long-term Assets	2,451.5	2,516.3	2,405.6	2,239.3	2,102.2
Total Assets	4,037.3	3,927.3	3,690.9	3,325.3	3,178.3
Current Portion of Long-term Debt	14.5	-	-	2.9	0.2
Current Portion of Long-term Leases	229.3	243.1	254.1	246.5	236.8
Other Current Liabilities	756.9	-	-	581.7	535.4
Long-term Debt	35.8	3.5	301.4	406.3	573.8
Long-term Leases	1,466.7	1,570.7	1,516.0	1,620.8	1,565.4
Other Long-term Liabilities	256.5	221.1	189.8	182.7	185.3
Total Liabilities	2,759.5	2,919.9	2,927.0	3,040.8	3,096.9
Total Equity	1,277.7	1,007.4	763.9	284.5	81.4
Total Capital	4,037.3	3,927.3	3,690.9	3,325.3	3,178.3
Total Debt	50.3	3.5	301.4	409.1	574.0
Net Debt	(509.3)	(50.2)	256.7	362.7	530.0
Gross Leverage	0.1x	0.0x	NM	NM	NM
Net Leverage	NM	NM	NM	NM	NM

Financials source: Credit Rubric, S&P Capital IQ, Creditsafe

Relationships

Bank & Financial Advisor Legal Advisor Lender

By Deal Count By Deal Volume